

ABSTRACT OF THE DISCLOSURE

A method of allowing a customer to place a wager on a gaming action with a merchant through an electronic transaction is disclosed. The method comprises establishing a deposit account for the customer with an escrow account provider. Next, 5 the wager for the gaming action is placed with the merchant. The escrow account provider will then determine whether the wager is for casino action or sports book action. Funds for the wager will be transferred from the deposit account of customer to a prescribed account of the escrow account provider depending on the type of wager. Next, the merchant is notified that the funds for the wager have been transferred. The 10 escrow account provider will then verify that the merchant can cover the wager and as such will transfer funds for the wager from the prescribed account to an action account during the pendency of the gaming action. Finally, the funds will be transferred to either the merchant or the customer, depending on whether the customer has won or lost the 15 wager.

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